

By: Harless

H.B. No. 826

A BILL TO BE ENTITLED

AN ACT

1
2 relating to the definitions of certain terms for purposes of the ad
3 valorem taxation of certain dealer's heavy equipment inventory.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

5 SECTION 1. Sections 23.1241(a)(1) and (2), Tax Code, are
6 amended to read as follows:

7 (1) "Dealer" means a person engaged in the business in
8 this state of selling, leasing, or renting heavy equipment. The
9 term does not include a bank, savings bank, savings and loan
10 association, credit union, or other finance company. In addition,
11 for purposes of taxation of a person's inventory of heavy equipment
12 in a tax year, the term does not include a person who renders the
13 person's inventory of heavy equipment for taxation in that tax year
14 by filing a rendition statement or property report in accordance
15 with Chapter 22.

16 (2) "Dealer's heavy equipment inventory" means all
17 items of heavy equipment that a dealer holds for sale, lease, or
18 rent in this state during a 12-month period.

19 SECTION 2. This Act applies only to ad valorem taxes imposed
20 for a tax year beginning on or after the effective date of this Act.

21 SECTION 3. This Act takes effect January 1, 2014.